1   CLAIMS

2   What I claim as my invention is:

3   1. A system for making online purchases comprising;

4   a customer interface device for connecting buyers to either a voice or data

5   network,

6   a network of banks,

7   a collection of buyers each of which maintains a buyer account with at

8   least one of the banks in the network of banks,

9   a collection of payees each of which maintains a payee account with at

10   least one of the banks in the network of banks,

11   a network of holding accounts with at least one holding account residing

12   in each of the banks in the network of banks,

13   an agent that directs the transfer of funds from a buyer account into a

14   holding account residing in the same bank as the buyer account within the

15   network of banks, and also directs the transfer of funds into a payee account from

16   a holding account residing in the same bank as the payee account within the

17   network of banks

18   2. A system according to Claim 1, further comprising a means for authenticating

19   buyers and payees and enforcing security

20   3. A system according to Claim 2, further comprising a process for settling

21   imbalances between the various holding accounts

22   4. A system according to Claim 3, further comprising a means for delivering

23   transaction logs to payees who maintain accounts within the network of banks,

1   5. A system according to Claim 3 in which the process for settling imbalances

2   between holding accounts consists of

3   first transferring all of the excess funds from those holding accounts having

4   excess funds into the one holding account having the largest deficit,

5   and then transferring excess funds from the one holding account that formerly

6   had the largest deficit into the remaining holding accounts having deficits, in the

7   exact amounts needed to balance each holding account.

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